

## **GOVERNMENT OF ANDHRA PRADESH**

### **ABSTRACT**

Home Department – A.P. Protection of Depositors of Financial Establishments Act, 1999 – Vijayawada - Attachment of Properties in respect of M/s. Subhadarsi Chit Funds Pvt. Ltd., and their family members Vijayawada in Cr. Nos. 486/2014 and 488/2014, U/s 420 IPC & 76 of Chit Funds Act, 1982 and Section 5 of Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 and their legal heirs – Attachment of properties – Ad-Interim Orders – Issued.

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HOME (ARMS & SPF) DEPARTMENT

**G.O. MS. No. 145**

**Dated: 09-10-2014**

Read the following:

1. G.O. Ms. No. 349, Home (Genl. B) Dept., dt. 29.12.1999.
2. From the DGP, A.P. Hyderabad, Lr. Rc. No. 1800/Complts-1/2014, dt: -08-2014.

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### **ORDER:**

Whereas, in the G.O. 1<sup>st</sup> read above, orders were issued appointing all the District Magistrates and Commissioners of Police of Hyderabad, Visakhapatnam and Vijayawada Cities, as "Competent Authority" in exercise of the power conferred by sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act, 1999 (Act. No. 17 of 1999) to exercise control over the properties attached by the Government under Section 3 of the said Act and such other powers attached by the Government under the said Act and discharge such other functions as may be prescribed under sub-section (2) of section 4 of the said Act, within their respective jurisdictions and the Commissioner of Police, Hyderabad is one among the others.

The Commissioner of Police, Vijayawada reported that two financial establishments viz., Subhadarsi Chit Funds (P) Limited and Subhadarsi Estates (P) Limited established in the years 1990 and 2001 respectively in Vijayawada with dishonest and fraudulent intention to cheat the public and collected huge amounts from the innocent public through deposits, chits and failed to repay the amounts to the depositors and chit holders as promised by them. This is a case of cheating and misappropriation of the deposits, chit subscriptions in which the innocent and poor depositors, chit members, deposited their hard earned money in these financial establishments.

The victims of the Subhadarsi Chit Funds (P) Limited and Subhadarsi Estates (P) Limited preferred criminal cases in Krishnalanka P.S., Vijayawada City and the same were registered as Criminal cases in Cr. Nos. 486/2014 and 488/2014, U/s 420 IPC & 76 of Chit Funds Act, 1982 and Section 5 of Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 of Krishnalanka PS, Vijayawada City.

The Commissioner of Police, Vijayawada has reported that at the time of investigation, the accused 1. Peddu Sankara Rao, 2. Kommuri Patel, 3. Anjuri Satyanarayana, 4. Jasthi Venkateswara Rao were arrested on 09-07-2014, 16-07-2014 and 24-07-2014 and all the 4 accused have been under Judicial Custody. Further they procured assets and disposed them as shown in the Annexure, through the money collected from the public as deposits and chits. All the accused

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dishonestly and fraudulently collected an of ₹ 18,00,00,000/- from the public in the name of deposits, chits and misappropriated the amounts by converting into their own property, in flagrant violation of entrustment made by the depositors, purchased properties on their names, relatives. Thus the accused misappropriated all the deposits and chit subscriptions made by gullible public and thereby cheated them.

Government after careful examination of the matter and based on the report of the Commissioner of Police, Vijayawada has satisfied that the above company and firm are "financial establishments" within the meaning of Sec. 2 (c) of the A.P. Protection of Depositors of Financial Establishments Act, 1999 and are not likely to return the said deposits in cash or kind after maturity, or in any manner agreed upon to the depositors and that immediate orders are necessary to effect an ad interim attachment of the properties described in the Annexure appended to this G.O. in order to protect the interests of the depositors.

In the circumstances reported by the Commissioner of Police, Vijayawada, Government have examined the matter carefully in the light of the provisions of A.P. Protection of Depositors of Financial Establishments Act, 1999 (Act.No. 17 of 1999) and hereby pass an ad-interim order u/s 3 of the said Act, for attachment of the properties as Annexed to this order in respect of M/s.Subhadarsi Chit Funds Pvt. Ltd, Vijayawada and their family members in order to protect the interest of the depositors of the said defaulted financial establishments.

The Commissioner of Police, Vijayawada and Competent Authority is requested to take necessary further action in the matter accordingly, as per the provisions of the said Act and the Rules made there under following due procedure and send compliance report to the Government.

This order is available on internet and can be accessed at address <http://goir.ap.gov.in/>

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**Dr. MANMOHAN SINGH**  
PRINCIPAL SECRETARY TO GOVERNMENT(FAC)

To  
The Commissioner of Police, Vijayawada (w.e.).

**Copy to:-**

The Director General of Police, AP, Hyderabad (w.e.)  
The Commissioner & Inspector General of Registration and  
Stamps, A.P., Hyderabad w.e.).  
The PS to Special C.S., Home Department (w.e.)  
The Law (E) Department (w.e.).  
Sc/Sf.

**// FORWARDED :: BY ORDER //**

**SECTION OFFICER.**

**ANNEXURE**

Sl.No.	Name of the land Holder	Sl.No.Khata No.House No. Site No.	Extent Area of Land/Building	Location, Sub-district/District Village/Municipality Etc	Registration Value	Boundaries as per EC
1	A-1 P.Sankara Rao	Open Plot Nos. 408 to 413  Plot Nos. 421 to 424;  Plot Nos.221, 128, 132  Plot Nos.120 to 124 and 283 to 287  C-185 to 188, E-45 to E-50, F-37 to F-41 and F-45 to F-49	Plot Nos.408 to 413 Each measuring 280 Sq.yards; Plot No.409 measuring 404Sq.yards;  Plot Nos. 421 to 424; Each measuring 280 Sq.yards;  Plot No.221 measuring 469 Sq.yards;  Plot No.128 measuring 446.50 Sq.yards and Plot No.132 measuring 442.50 Sq.yards totally to 4002 Sq.yards and <b>totaling to 4002 Sq.yards</b>  Plot Nos.120 to 124 and 283 to 287 totally measuring 5089 Sq.yards Totally admeasuring 9091 Sq.yards  C-185 to 188, E-45 to E-50, F-37 to F-41 and F-45 to F-49 each measuring 300 Sq. yards. Total admeasuring 6000 Sq.yards. Totally admeasuring 37000 Sq.yards.	Shahjadiguda Ravelkol(V) Medchel(M) R.R.Dist., Telangana	Sale agreement worth ₹.1,00,00,000/-	--
2.	Cherukuri Jyothi (A3 Anjuri Venkata Satya Narayana sold the property to cherukuri Jyothi on 24-01-	R.S.No.146/4 House Vighneswara Towers	1539.29 sq.yds.	Southern side of Don Bosco School at Patamata, Vijayawada	₹.5,38,000/- Registered vide document No.2406 datd.05-07-2002of	East- Property belonging to Nalluri Subba Rao and Pabbiseti Veera Raghava Swamy,

	2013	Apartments.			SRO, Patamata, Vijayawada.	South – Vellanki Chandra Sekhar Apartment West – Municipal Corporation Raod; North – Don Bosco School;
3.	Anjuri Sarojini Devi ( wife of A-3)	R.S.No.172/2B, Asbestos roofed shed	133.33 Sq.yards	P&T Colony, Patamata, Vijayawada.	₹.1,50,000/- Reg.doc.No. 3193/1997 dt.15-10-1997	East –Lanka Jitendra Prasad; South – Manikonda Subrahmanyam, West – Municipal corporation Road North – Jasthi Satya Narayana
4.	Anjuri Sarojini Devi (Wife of A3)	R.S.No.172/2B, Asbestos roofed shed	133.33 Sq.yards	P&T Colony, Patamata, Vijayawada.	₹.1,50,000/- Reg.doc.No. 3194/1997 dt. 15-10-1997	East –Lanka Jitendra Prasad Flat No. 55 South – Koppku Sri Ramulu property but now it is in the possession of Cherukuri Jayasri West – Municipal corporation Road North – Tammina Nancharaiah flat No.63
5.	Katragadda Rahul Chowdary, care of Sivanagamani (A1 sold this property on 15-06-2013)	R.S.No.199/3,4 House	263.5 Sq.yards	Mahadevpuram Colony, Kanuru, Vijayawada	₹.26,92,950/- Reg.doc.No.4896/13 dt.15-06-2013	East – 33’ Road South – Flat No.64 West – Flat Nos.57,58 and 59. North – Jujjuvarapu Nageswara Rao property
6.	Katragadda siva Nagamani – Relative of A-1 (A2 sold this property to her on 15-06-2013)	R.S.No.199/3,4 House	200 Sq.yards	Mahadevpuram Colony, Kanuru, Vijayawada	₹.45,83,200/- Reg.doc.No.4905/13 dt.15-06-2013	East – 33’ Road South – Flat No.14 West – Flat Nos.5and 6. North – Flat No.16
7.	Katragadda siva Nagamani – Relative of A-1 (She purchase the property from A1 on 15-06-2013)	Old R.S.No.496, NTS No.452 D.No.39-9-1; Office building in the 1 <sup>st</sup> floor in Sai Lok Complex.	912.8 Sq.yards	Sri Venkateswara Swamy Temple Street, Labbipet, Vijayawada	₹. 65,83,00/- vide document No.2526/2013 dt.23-03-2013 on the file of SRO patamata, Vijayawada.	East – Venkateswara Swamy Temple Street, South – Lingam Bhogeswara Rao Property West – Pothineni Subba Rao property North – Bandar Road.

